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83 WisACT 432

1983 Senate Bill 641

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1983 Wisconsin Act 432

AN ACT to amend 70.03; and to create 70.095 and 70.47 (7) (ab) of the statutes, relating to the assessment of vacation time-sharing property for purposes of the property tax and to objections to assessments in respect to that kind of property.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 70.03 of the statutes is amended to read:

70.03 Definition real property. The terms "real property", "real estate" and "land", when used in chs. 70 to 79, shall include not only the land itself but all buildings and improvements thereon, and all fixtures and rights and privileges appertaining thereto, except that for the purpose of vacation time-sharing properties real property does not include recurrent exclusive use and occupancy on a periodic basis or other rights, including, but not limited to, membership rights, vacation services and club memberships.

SECTION 2. 70.095 of the statutes is created to read:

70.095 Assessment roll; vacation time-sharing condominiums. For the purpose of vacation time-sharing condominiums, a condominium association, as defined in s. 703.02 (1), shall provide in its bylaws under s. 703.10 a method for allocating real property taxes among its members and a method for giving notice of an assessment and the amount of property tax to its members. Only one entry shall be made on the assessment roll for each building unit within the condominium, which entry shall consist of the cumulative real property value of all time-share parcels for each building unit.

SECTION 3. 70.47 (7) (ab) of the statutes is created to read:

70.47 (7) (ab) For the purpose of this section, the condominium association, as defined in s. 703.02 (1), or its designees, may be considered the taxpayer as an agent of the vacation time-shared period titleholder and may file one objection and make one appearance before the board of review concerning all objections relating to a particular real property improvement and the land associated with it. An individual titleholder may file one objection and make one appearance before the board of review concerning the assessment of the building unit in which he or she owns a time share.

SECTION 4. **Effective date.** This act takes effect on January 1, 1984.
